CITY OF EL PASO, TEXAS AGENDA ITEM DEPARTMENT HEAD'S SUMMARY FORM

DEPARTMENT:

City Development, Real Estate Services

AGENDA DATE:

August 7, 2012

CONTACT PERSON/PHONE:

Mathew McElroy/Jane Tomchik - 541-4897

DISTRICT(S) AFFECTED:

SUBJECT:

APPROVE a resolution / ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.

Approve a resolution to authorize the City Manager to enter into and complete negotiations for the purchase of 801/811 Texas to house City Development and other City Departments as appropriate.

BACKGROUND / DISCUSSION:

Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of the contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?

Property contains 70,000 square feet that includes a 20,000 square foot basement. Located near Luther Building with adequate street parking for clients. Two storefront levels appropriate for One Stop shop. Structurally sound with new roof.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?

On April 24th, the Council authorized the City Manager to pursue alternate locations for City Hall staff and of available space downtown, this property was identified as the best viable option for City Development. The other option was the "Blue Flame" Building which was available for lease but would require extensive renovation in order to utilize leased area.

AMOUNT AND SOURCE OF FUNDING:

How will this item be funded? Has the item been budgeted? If so, identify funding source by account numbers and description of account. Does it require a budget transfer?

Certificates of Obligation or other sources as identified. Not to exceed \$2,338,000

BOARD / COMMISSION ACTION:

Enter appropriate comments or N/A

DEPARTMENT HEAD:

if RCA is initiated by Purchasing, client department should sign also)

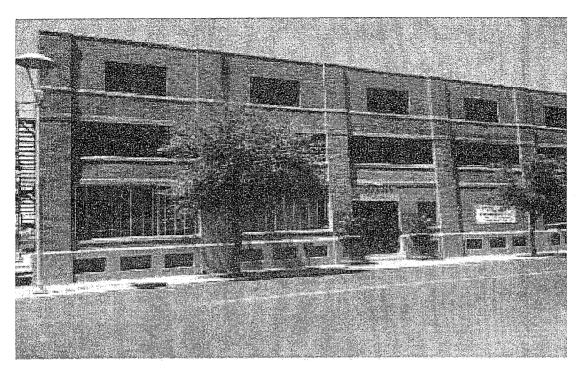
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RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO:

That the City Manager, or her designee, be authorized to negotiate for the purchase of the property located at 801/811 Texas Street, El Paso, El Paso County, Texas, in accordance with the recommendations by staff; and that upon the successful completion of negotiations, a contract for the purchase of the properties be presented to City Council for consideration.

ADOPTED this 7th day of August, 2012.	
	CITY OF EL PASO
	JOHN F. COOK MAYOR
ATTEST:	
Richarda Duffy Momsen City Clerk	
APPROVED AS TO FORM:	APPROVED AS TO SUBSTANCE:
Bertha A. Ontiveros Assistant City Attorney	Mathew McElroy, Director City Development Department



Purchase Price: \$2,238,000 MAXIMUM

Estimated Renovation Cost: \$10,100,000 (excludes soft costs)

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